



## ORIENTAL RUGS OF SCOTTSDALE

10315 NORTH SCOTTSDALE ROAD  
SCOTTSDALE, ARIZONA 85253

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**TWO-TENANT RETAIL INVESTMENT**

**SCOTTSDALE, AZ**





## PROPERTY SUMMARY

SALE PRICE	\$1,800,000
CAP RATE	7%
NOI	\$126,464
OCCUPANCY	100%
BUILDING SIZE	4,600 SF
LAND SIZE	0.12 Acres
YEAR BUILT	1974
ZONING	C-3
CROSS STREETS	Scottsdale Rd & Shea Blvd

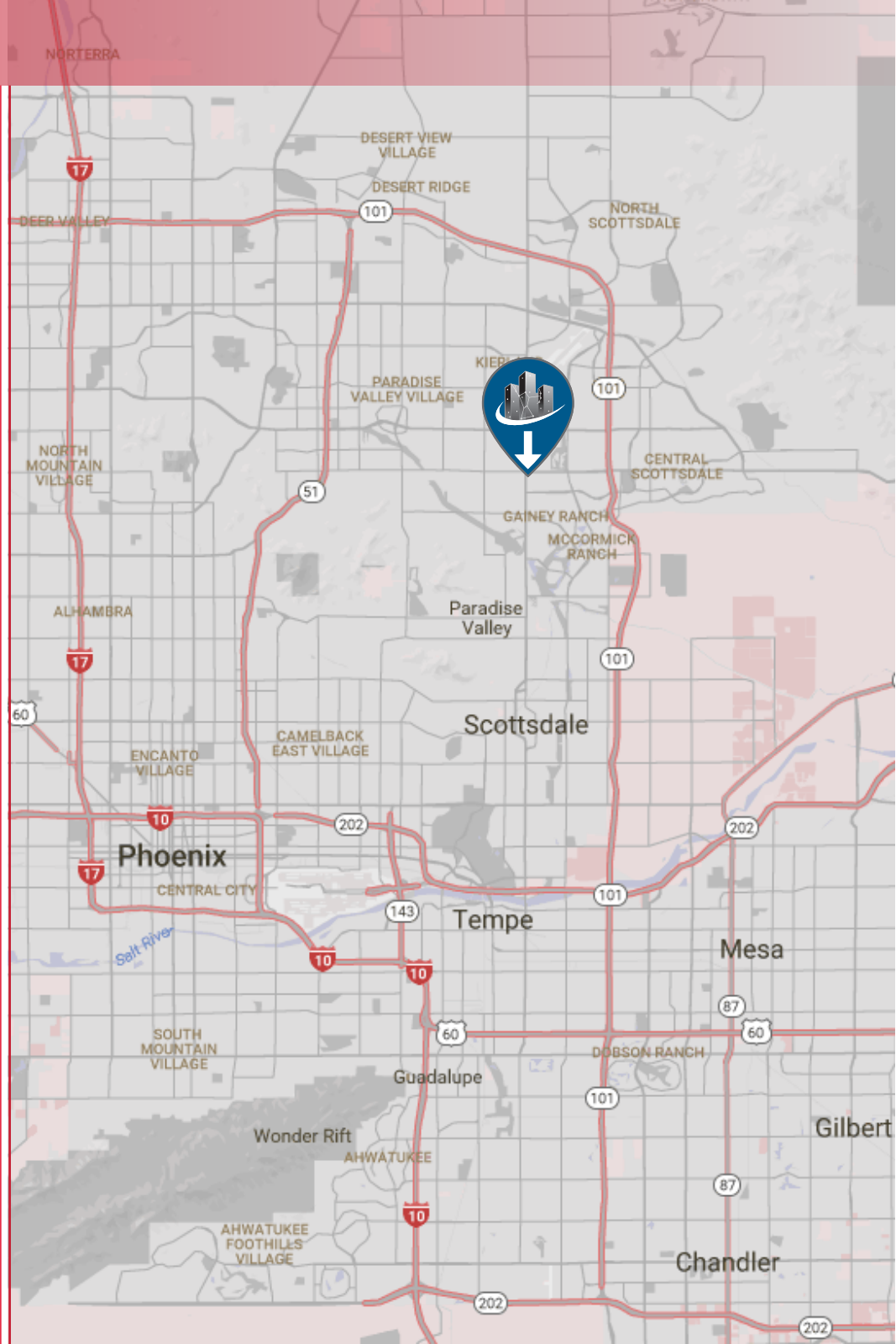
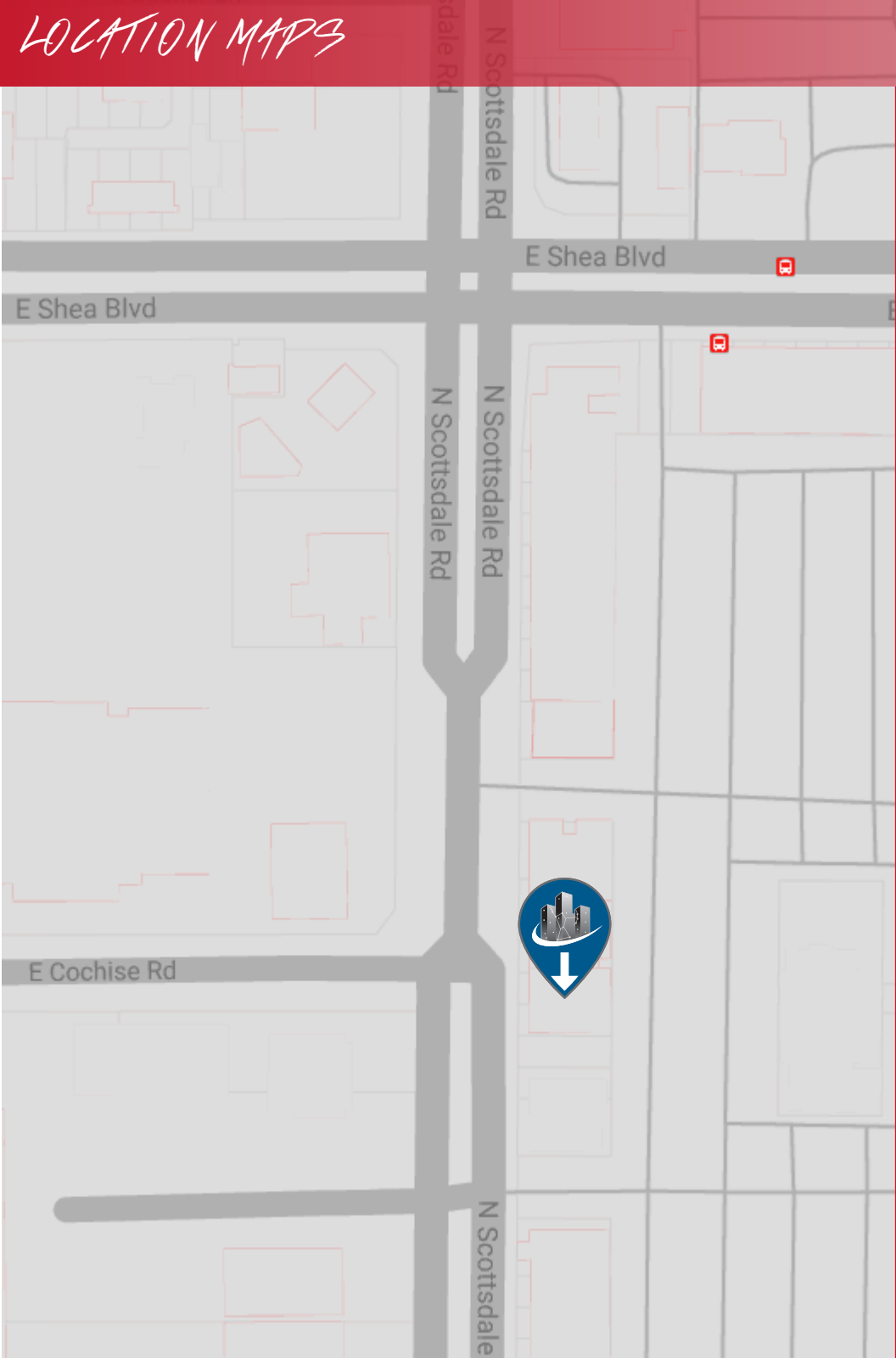
## THE PROPERTY

This investment offering is a rare opportunity to purchase a fully occupied retail property with frontage on Scottsdale Road, near one of the highest profile intersections in all of Arizona. The two tenants, Razz's Restaurant & Bar and Oriental Rugs of Scottsdale, are both longstanding institutions with both having been tenants in this center for over 20 years. The structural building components include exterior walls consisting of concrete block and stucco with glass windows set in wood frames. The built-up flat roof has a polyethylene membrane cover, which was replaced in 2016 with a 10 year transferable warranty. The building is cooled by three 4 ton A/C units and one 5 ton A/C unit. All have been replaced in the last two years and remain under warranty. This investment is being offered at a 7% CAP rate or \$1,800,000.

## HIGHLIGHTS

- 100% Occupied Retail Building in Class A Location
- Longstanding Tenants with Over 20 Years Each of Operating History at this Location
- Situated Near One of the Most Prominent Intersections in Arizona
- Rare Signage and Frontage Along Scottsdale Road
- Newer Roof and HVAC Units
- Abundance of Shops and Restaurants in Immediate Area
- Ideal Exchange Property with Limited Inventory in this Price Range

# LOCATION MAPS



# PARCEL MAP

Parcel Numbers 175-33-015A, 175-33-016A  
Property Taxes \$6,878  
Total Land Size 5,400 SF

U.S. HealthWorks<sup>®</sup>  
MEDICAL GROUP  
A Dignity Health Member

PARADISE HILLS  
DENTISTRY

175-33-015A

175-33-016A

J2  
GALLERY

J. Levine

GREUICHS  
Automotive Service

enterprise

SCOTTSDALE ROAD

DQ

SINCE 1971  
E. L. MARSHALL JEWELERS  
DESIGN & MANUFACTURE

Le Bella  
SALON & MEDSPA

ALL ABOUT  
TENNIS

MATTRESSFIRM

COCHISE ROAD

URGENT CARE

Total  
Wine  
& MORE

ACE  
Hardware

O'Reilly  
AUTO PARTS

Pizza  
Hut

SUBWAY

hi-health

MATTRESSFIRM

CIRCLE K

# AERIAL MAP



**Harkins Theatres**  
ULTIMATE MOVIE GOING  
BUTTERFIELD'S  
PITA JUNGLE  
LA FITNESS

SAFeway  
CVS pharmacy  
Hallmark  
MOD  
DUNKIN' DONUTS

43,103 VPD

SUBJECT

MIDFIRST BANK

Jason's deli

ARCO

Saba's

ORCA's PIZZA MISTO

LifeStorage

+/- 36,800 VPD

SCOTTSDALE ROAD

UPS

BRAKE MASTERS

K

Jack

Shell

DQ

Total Wine  
SPIRITS • BEER & MORE

BevMo!

Budget

U.S. EGG

ROSATTI'S PIZZA

Tuesday Morning

STARBUCKS COFFEE

SHEA BOULEVARD

DISCOUNT TIRE

Krispy Kreme  
DOUGHNUTS



NORTH PHOENIX

NORTH SCOTTSDALE

PARADISE VALLEY

THE WESTIN  
KIERLAND  
RESORT & SPA  
PHOENIX-SCOTTSDALE

KIERLAND

OO  
OQ  
SCOTTSDALE QUARTER

SCOTTSDALE  
AIRPORT

Jack in the Box  
Wendy's  
Tuesdays Morning  
Walgreens  
Krispy Kreme  
Newman's Own  
Starbucks Coffee

SAFeway  
CVS pharmacy  
Hallmark  
MOD  
DUNKIN' DONUTS

Harkins Theatres  
ULTIMATE MOVIE GOING  
BUTTERFIELD'S  
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SHEA BOULEVARD

U.S. EGG  
Budget  
Rosatti's Pizzeria  
BevMo!  
Total Wine  
SPIRITS • BEER & MORE

SCOTTSDALE ROAD

CHAPARRAL  
HIGH SCHOOL

The property is superbly located in a premier location in Scottsdale, and one of the few retail properties that lies adjacent to the unparalleled demographics of Paradise Valley. The property is less than one block from the intersection of Scottsdale Road and Shea Boulevard, two of the most prominent and desirable major arterials in the state.

One of the best intersections in the state, Scottsdale Road and Shea Boulevard is the epicenter of commercial activity catering to consumers ranging from the 7,000+ luxury apartments units (within three miles) to multi-million dollar estate dwellers.

# PROPERTY PHOTOS



# FINANCIALS

Unit	Tenant	Square Footage	Percent Occupied	Lease End Date	Monthly Rent	Annual Rent	Lease Type
A	Razz's Restaurant & Catering	3,056	66.43%	05/31/22	\$ 6,500.00 \$ 2.13	\$ 78,000 \$ 25.52	NNN
B	Oriental Rugs of Scottsdale	1,544	33.57%	06/30/22	\$ 4,777.00 \$ 3.09	\$ 57,324 \$ 37.13	Modified Gross
<b>TOTALS</b>		<b>4,600</b>	<b>100%</b>		<b>\$ 11,277</b>	<b>\$ 135,324</b>	

Income & Expense Information		Current Occupancy (100%)
Base Rental Revenue		\$ 135,324
CAM Recapture		\$ 11,654
Scheduled Gross Income		\$ 146,978
Estimated Operating Expenses		
CAM Expense	\$ 3,048.00	\$ 0.66 psf
Insurance	\$ 1,800.00	\$ 0.39 psf
Property Taxes	\$ 6,806.00	\$ 1.48 psf
Utilities	\$ 7,860.00	\$ 1.71 psf
Reserves for Replacement	\$ 1,000.00	\$ 0.22 psf
Total Operating Expenses	\$ 20,514.00	\$ 4.46 psf
Less Total Operating Expenses		\$ 20,514
<b>Net Operating Income</b>		<b>\$ 126,464</b>





Razz's is an upscale restaurant serving a creative, global menu in a stylish, art-filled space with an open kitchen. This Scottsdale restaurant boasts a truly international menu. Chef Erasmo "Razz" Kamnitzer is a native of Venezuela, attended school in Switzerland, and then studied at New York's Culinary Institute of America. He has been featured on numerous TV shows, and the restaurant has earned national acclaim from Esquire and Gourmet Magazine.

Razz's Restaurant and Bar has been selected by Esquire Magazine as one of "The Best New Restaurants of 1996." Gourmet Magazine places Razz's as one of the top 20 restaurants of 1998 in Arizona. Razz has also appeared in Food & Wine Magazine, Bon Appetit, Spirit in-flight Magazine and The New York Times.

[www.razzsrestaurant.com](http://www.razzsrestaurant.com)



Since 1986, Oriental Rugs of Scottsdale has provided the finest Oriental carpet, Oriental rug services and products. They are dedicated professionals who are experts in any and all things related to Oriental rugs for sale and Navajo rugs and patterns.

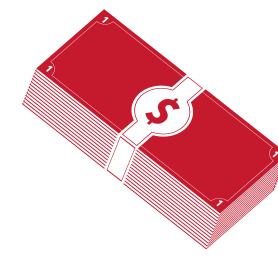
As experts in Oriental and Persian carpets and rugs, they can offer a wide range of services and Oriental rugs for sale to the entire area. Their Oriental rug expertise allows them to serve every customer to their satisfaction, and their appraisal services help customers realize the value of their rugs and carpets. As providers of professional repair and restoration services, they take great pride in the quality of their work and strive to ensure that every rug that comes in is given only the best treatment.

[www.orientalrugsofscottsdaleaz.com](http://www.orientalrugsofscottsdaleaz.com)

# LIVE SCOTTSDALE, AZ



POPULATION  
**231,829**



AVERAGE HOUSEHOLD  
INCOME  
**\$113,339**



MEDIAN AGE  
**47.3**  
YEARS OLD



AVERAGE HOME VALUE  
**\$391,500**

Located in the beautiful Sonoran Desert, Scottsdale, Arizona is bordered by Phoenix to the west and the McDowell Mountains on the east. The City of Scottsdale is an exciting and dynamic community that has matured since its incorporation in 1951 as a City of 2,000 citizens into the sophisticated and cultured southwestern City of today. The City continues to grow each year and has seen a nearly 10% increase in population since 2000. Scottsdale boasts a highly-educated population with 46% of individuals 25 and older having at least a bachelors degree, significantly higher than the State or National percentages. Additionally, income levels in Scottsdale are among the highest in the State. This is truly a community where economic prosperity and lifestyle converge.

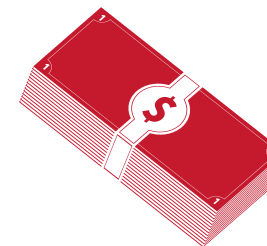
Sunny Scottsdale is annually rated among the nation's most desirable communities to live and do business in with an average 314 days of sunshine per year and more than 90 restaurants, 320 retail shops and more than 80 art galleries. Scottsdale ranks highly in a wide spectrum of categories. Scottsdale is not only a Fiscally-Fit and desirable community, but a fun one too. Home to Fashion Square Mall, Kierland Commons, Scottsdale Quarter, Troon Golfing, Fine Art Galleries, The Phoenician, and The Old Town Shops, Scottsdale citizens enjoy some of the best shopping, galleries, and golfing in the state. Additionally, on the same land as Scottsdale's Butterfly Wonderland, a 14-Acre "OdySea Aquarium," designed with the latest theme park technology, has recently opened. The OdySea in the Desert is continuing its massive, seemingly nonstop expansion with a new \$3 million dinosaur exhibit: Jurassic Park in the desert.

# LIVE

## PARADISE VALLEY, AZ



POPULATION  
**13,645**



AVERAGE HOUSEHOLD  
INCOME  
**\$227,598**



MEDIAN AGE  
**53.1**  
YEARS OLD



AVERAGE HOME VALUE  
**\$1,055,000**

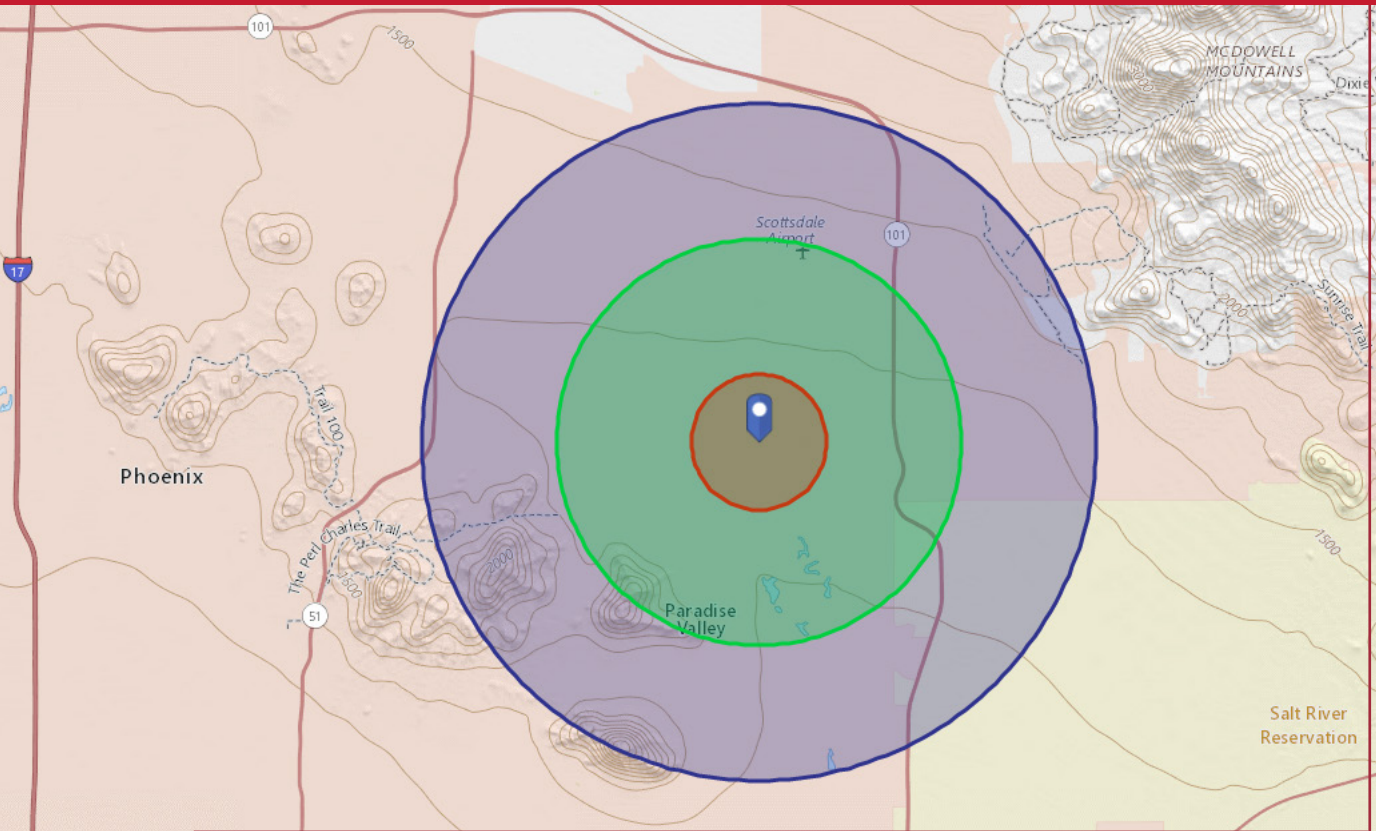
Surrounded by the iconic Camelback Mountain to the south, Phoenix Mountain Preserve to the west, and McDowell Mountains to the east, the Town of Paradise Valley is a quiet desert oasis in the heart of Scottsdale-Phoenix. Incorporated on May 24, 1961, Paradise Valley remains the wealthiest suburb of Phoenix. It is well-known for its various resorts and expensive real estate.

With an average of 294 days of sunshine per year, Paradise Valley allows for many attractions. Attractions such as arts and culture, professional sporting events, desert hiking adventures, world-class golf courses, shopping, and luxury spa treatments make up the area's essence. Both tourists and residents enjoy the many golf courses, restaurants and resorts Paradise Valley has to offer. Camelback Golf Club, Paradise Valley Country Club, Montelucia Resort & Spa, Sanctuary Camelback Mountain, JW Marriott Camelback Inn Scottsdale Resort & Spa, The Scottsdale Plaza Resort, Elements Restaurant, and El Chorro all come highly visited and are some main attractions within the City.

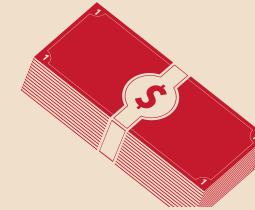
# PLAY • WORK • SHOP



# DEMOGRAPHICS



DAYTIME  
POPULATION  
**133,667**



AVERAGE HOUSEHOLD  
INCOME  
**\$132,626**



POPULATION  
**61,188**

\*3 Mile Radius

## 2017 DEMOGRAPHICS - ESRI

	1 MILE	3 MILE	5 MILE
DAYTIME POPULATION	17,888	133,667	345,563
POPULATION	8,163	61,188	183,346
AVERAGE INCOME	\$126,325	\$132,626	\$116,411
OWNER OCCUPIED HOUSING UNITS	2,194	19,436	54,582
RENTER OCCUPIED HOUSING UNITS	1,832	7,707	28,001
AVERAGE HOUSEHOLD SIZE	2.00	2.23	2.20
MEDIAN AGE	51.3	50.9	47.8



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